

FIG. 1

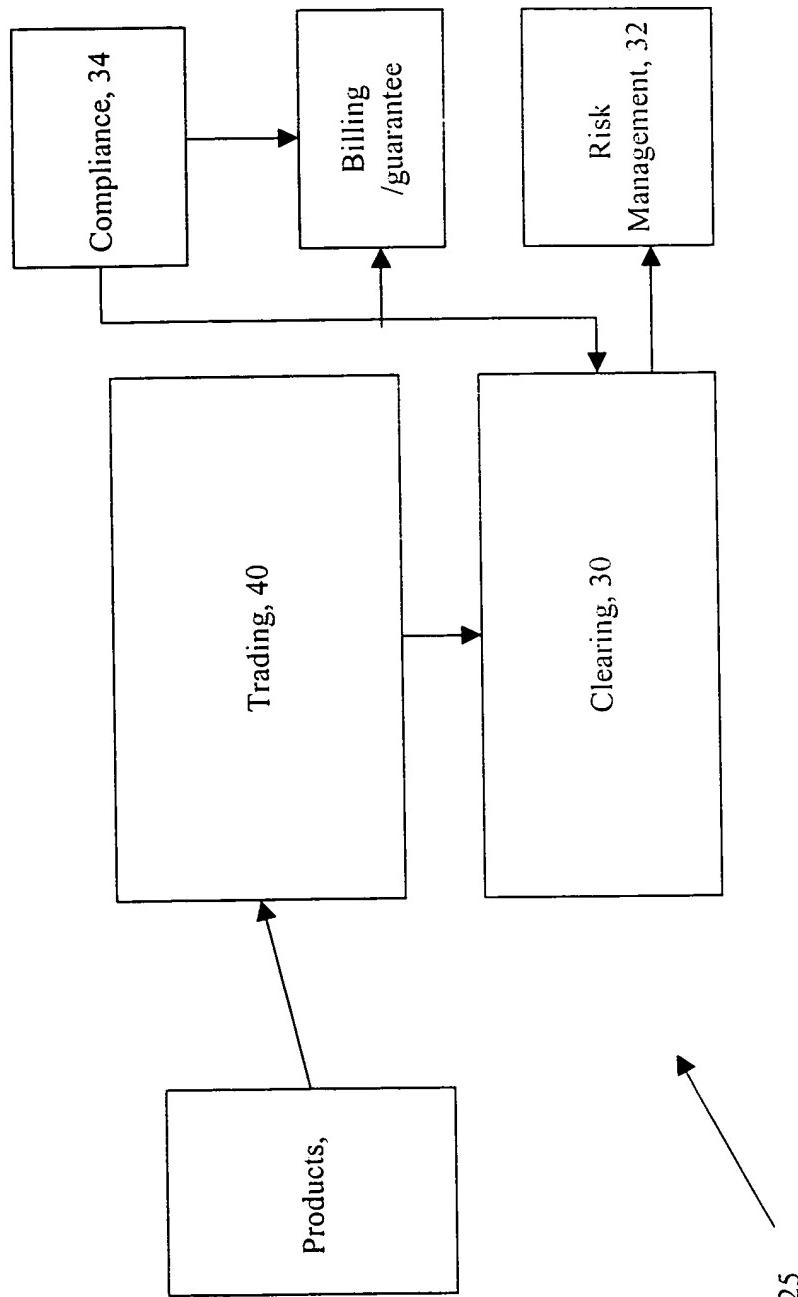


FIG. 2

Positions, 18c	
Assets, 18b	Restrictions, 18e
•	•
•	•
•	•
Constraints on trading, 18f	
•	
•	

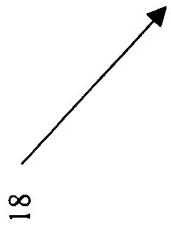


FIG. 3

80

```
graph TD; A[Subscriber submits application, 82] --> B[Subscriber identifies Guarantor and assets, 84]; B --> C{Meets requirements?, 85}; C -- No --> D[reject]; C -- Yes --> E[Exchange establishes Trading account, 86]; E --> F[Guarantor agrees to give Exchange control over Assets, 88]; F --> G[Subscriber designates trader., 90]; G --> H[Trader begins trading, 90];
```

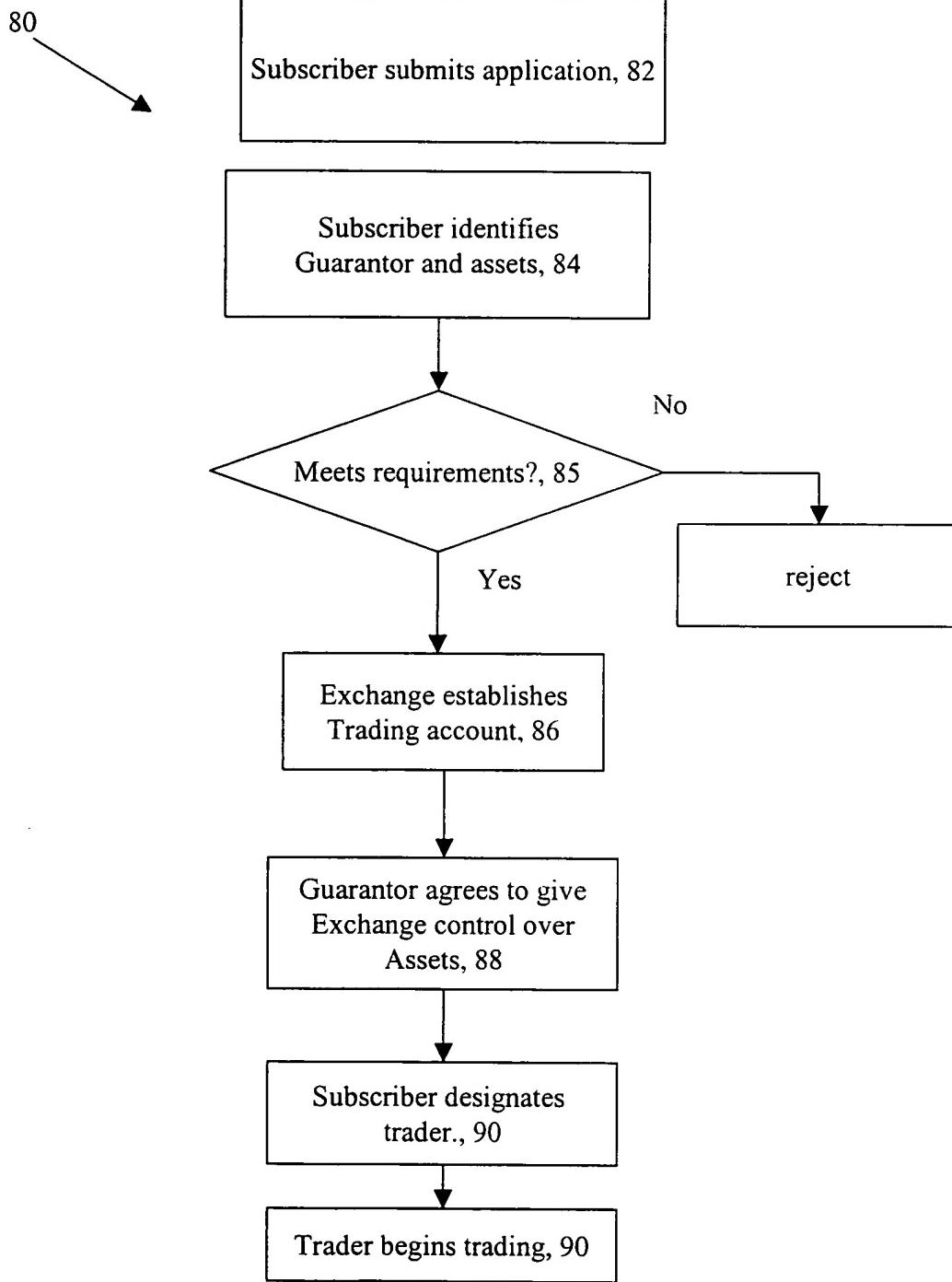
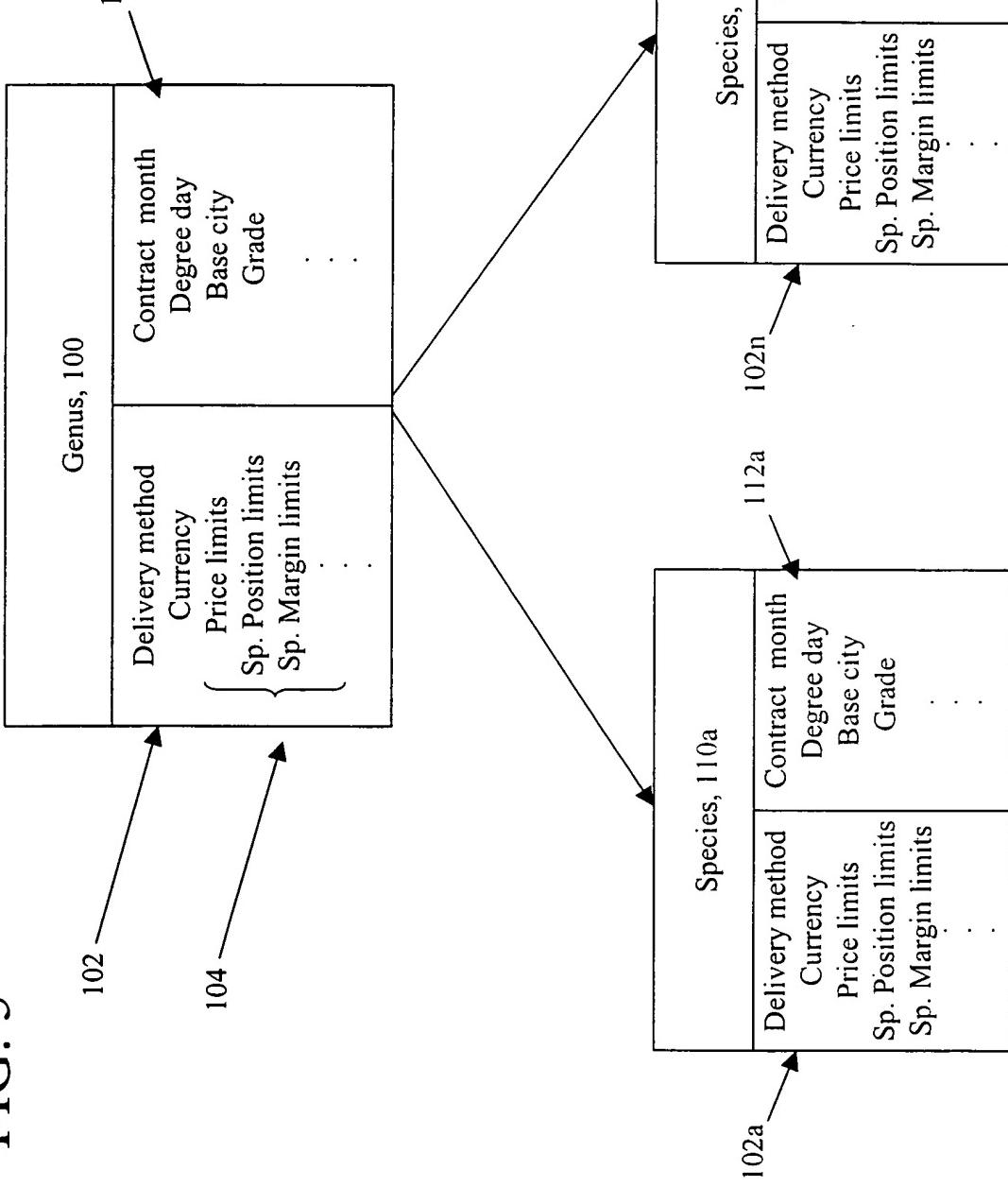


FIG. 4

FIG. 5

Contract month
Degree day
Base city
Grade



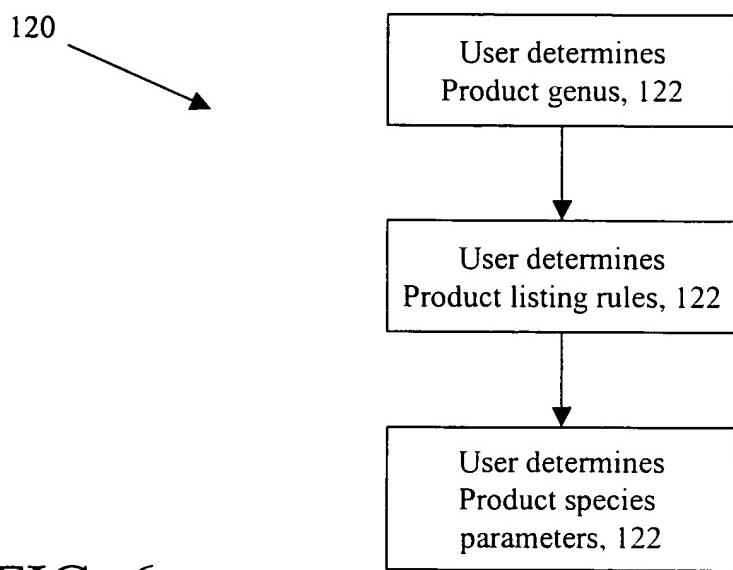


FIG. 6

[Product Specs](#) [Place an Order](#) [Order Book](#) [Confirmed Trades](#) [Trade History](#)

Place an Order

All Times in Eastern Standard Time

Price can either be a number such as .75 (75 cents), a Contract, or a Contract + or - [number]. The number can be from .000 to 999.

Examples: C = Contract, C+.01 = Contract + one cent, C-.005 = Contract - one half cent, C+1 = Contract + one dollar.

New Order

142 →
Posting Type

Buy Sell

Product

Benzene ▼

Product Spec

ASTM ▼

Delivery Month

Jan ▼ 2000 ▼

Freight Terms

FOB ▼

Units

MT ▼

Units

gal ▼

143 →
Delivery Terms

Any ▼

Location

Hou/Tex City ▼

Quantity

20

Price

1.01

Comments

SUBMIT



140

F16.7A

[Product Specs](#) | [Place an Order](#) | [Order Book](#) | [Confirmed Trades](#) | [Trade History](#)

CONFIRM TRADING!

Please confirm the following transaction:

T	Products	Spec	Frт	Location	Qty	Price	Delivery
B	Benzene	ASTM 2359	FOB	Hou/Tex City	20 M bbl	1.01 gal	Any Dec

I Confirm Cancel

FIG. 7B

[Product Specs](#) | [Place an Order](#) | [Order Book](#) | [Confirmed Trades](#) | [Trade History](#)

Order Book

Type	Product	Spec	Fr.	Location	Qty	Price	Delivery
B	Benzene	ASTM 2359	FOB	Hou/Tex City	20 M bbl	1.01 gal	Any Dec
S	Benzene	ASTM 2359 LT	FOB	Hou/Tex City	10 M bbl	0.4500 gal	Any Dec
B	Benzene	ASTM 2359 LTLD	FOB	Hou/Tex City	10 M bbl	0.4500 gal	Any Dec
B	Benzene	ASTM 4734	FOB	Houston	10 M bbl	0.4500 gal	Any Dec
B	Benzene	ASTM zero D	FOB	Houston	20 M bbl	0.4500 gal	Any Dec
B	Benzene	BASF Spec	FOB	Hou/Tex City	20 M bbl	0.4500 gal	Any Dec
S	Benzene	Cyclo	CIF	Houston	40 M bbl	0.4500 gal	Any Dec

F16 7C

[Product Specs](#) | [Place an Order](#) | [Order Book](#) | [Confirmed Trades](#) | [Trade History](#)

Product Specs

If these Product specification definitions do not accurately reflect the specifications needed to properly identify the products or if there are other specification definitions needed please contact onExchange.com.

Product Genre	Product Species	Frт	Location	Qty	Price	Delivery
Benzene	ASTM 2359	FOB	Hou/Tex City	10 M bbl	0.4500 gal	Any Dec
Benzene	ASTM 2359 LT	FOB	Hou/Tex City	10 M bbl	0.4500 gal	Any Dec
Benzene	ASTM 2359 LTLD	FOB	Hou/Tex City	10 M bbl	0.4500 gal	Any Dec
Benzene	ASTM 4734	FOB	Houston	10 M bbl	0.4500 gal	Any Dec
Benzene	ASTM zero D	FOB	Houston	20 M bbl	0.4500 gal	Any Dec
Benzene	BASF Spec	FOB	Hou/Tex City	20 M bbl	0.4500 gal	Any Dec
Benzene	Cyclo	CIF	Houston	40 M bbl	0.4500 gal	Any Dec
Benzene	AShell Moerdjik	CIF	Houston	40 M bbl	0.4500 gal	Any Dec
Methanol	ASTM D-1152	CIF	Houston	40 M bbl	0.4500 gal	Any Dec
Methanol	IMPCA 1996	CIF	Hou/Tex City	40 M bbl	0.4500 gal	Any Dec
Mx Xylenes	ASTM 5211	CIF	Hou/Tex City	40 M bbl	0.4500 gal	Any Dec
Mx Xylenes	ASTM 5211BF	CIF	ARA	40 M bbl	0.4500 gal	Any Dec
Mx Xylenes	ASTM 843	CIF	Houston	40 M bbl	0.4500 gal	Any Dec
Mx Xylenes	ASTM 5023	CIF	Corpu Christi	40 M bbl	0.4500 gal	Any Dec
Mx Xylenes	ASTM 1173	CIF	ARA	40 M bbl	0.4500 gal	Any Dec

F16. 70

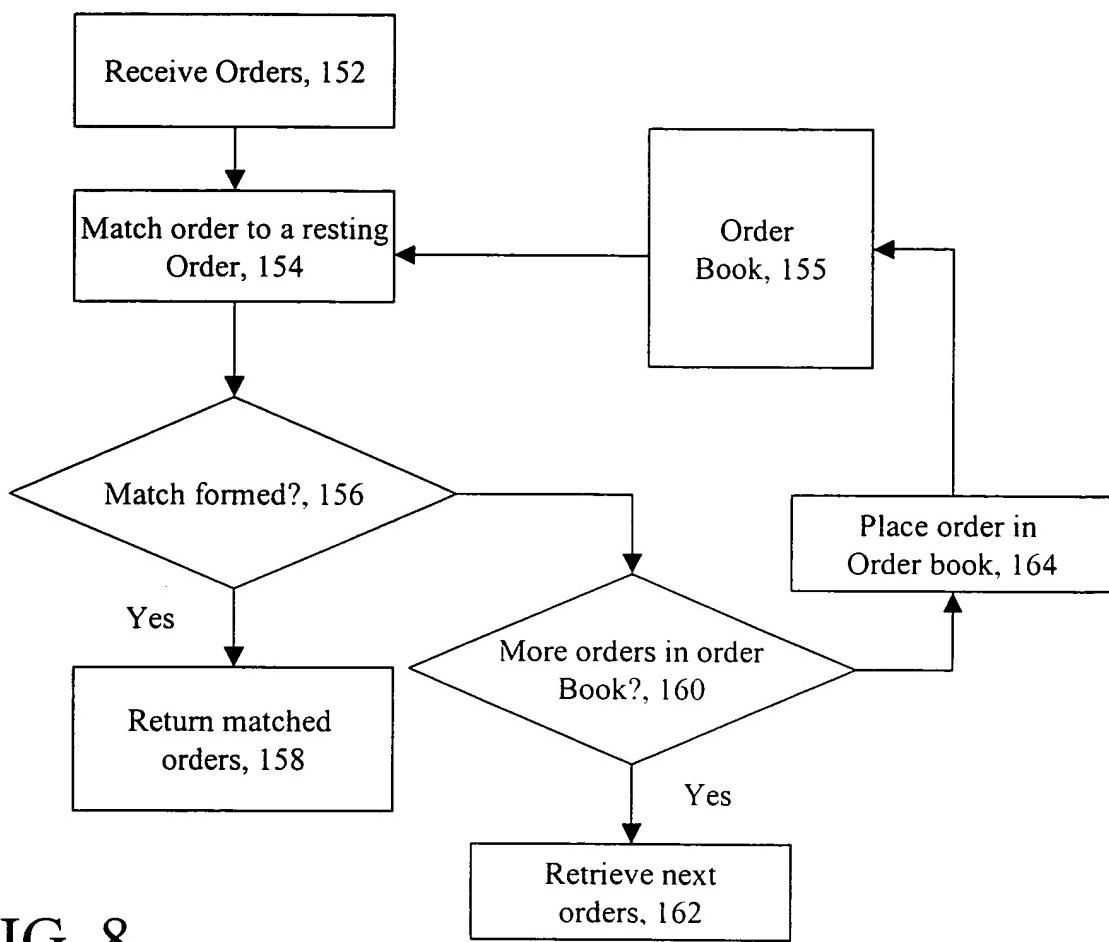


FIG. 8

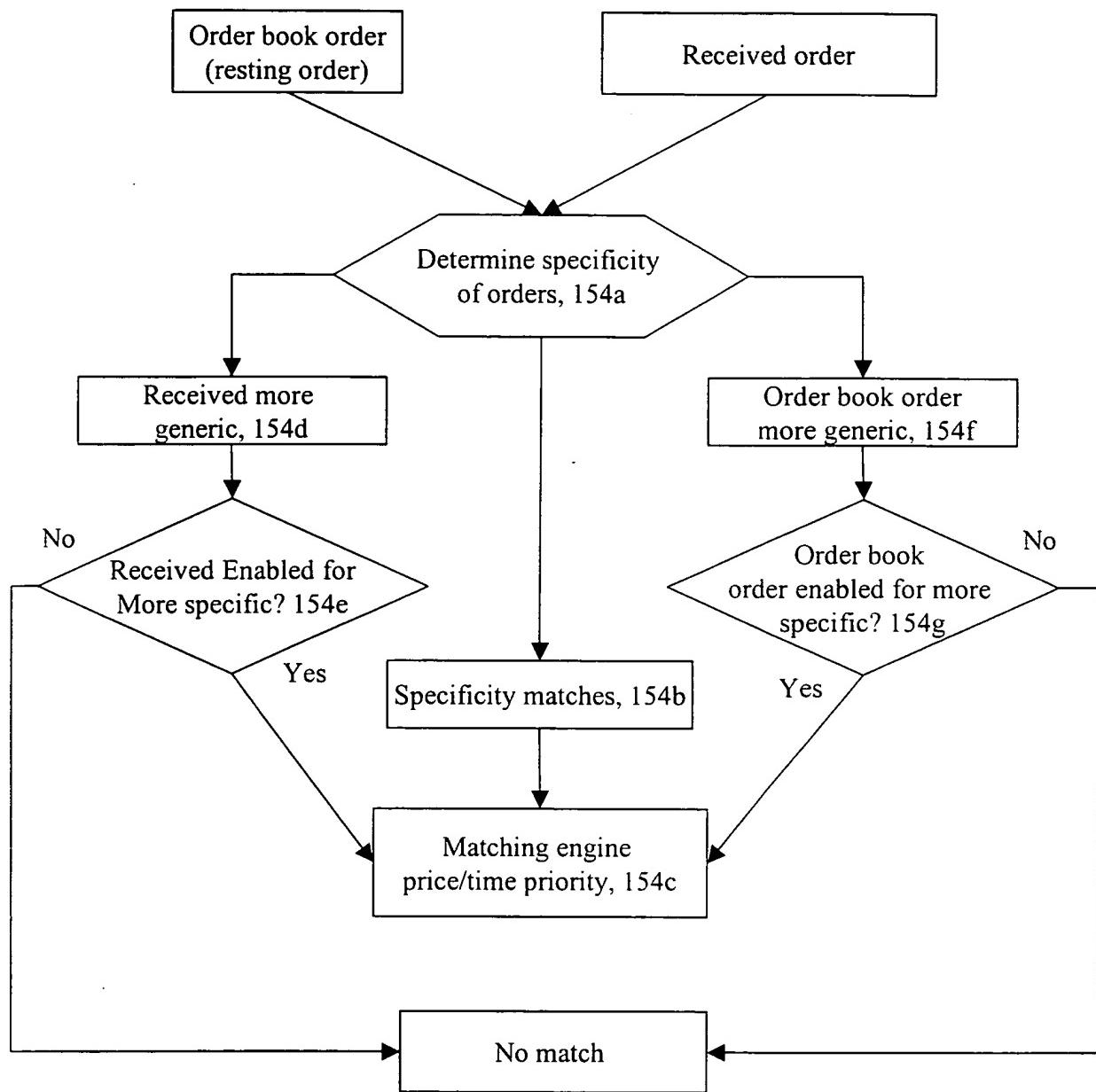


FIG. 9

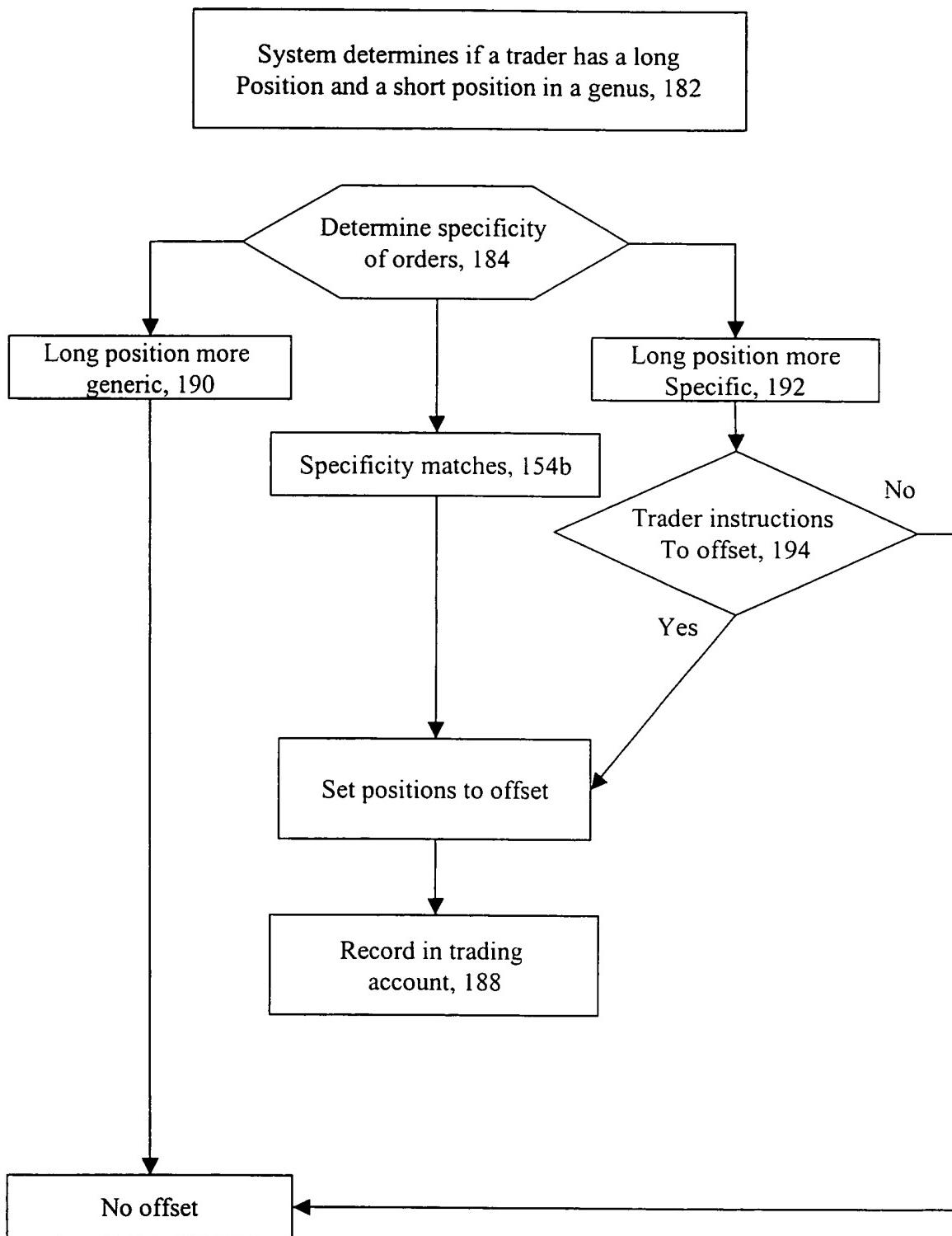


FIG. 9A

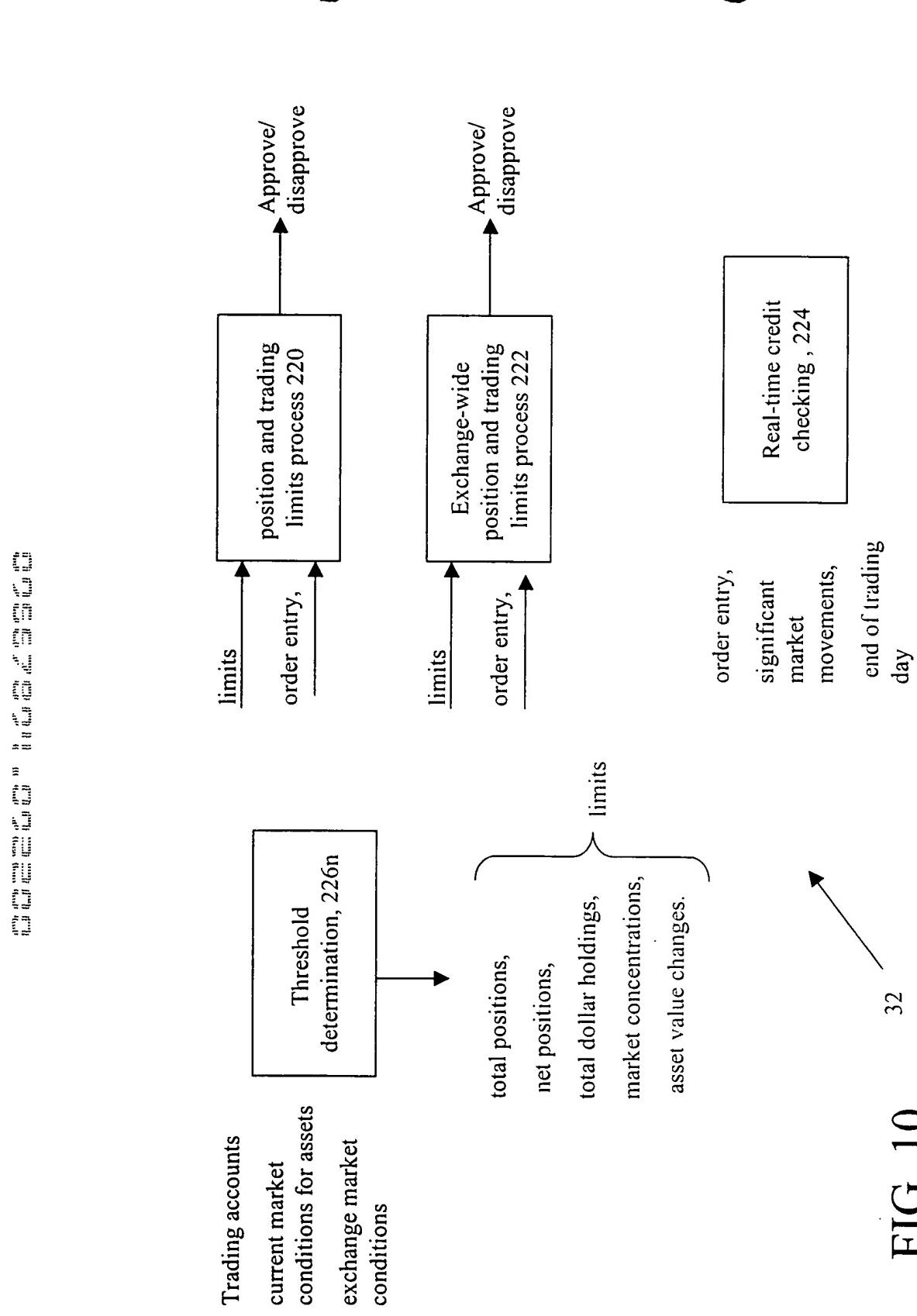


FIG. 10

କେବଳ ଏକ ପାଇଁ କମାନ୍ଦ କରିବାକୁ ପାଇଁ ଏହା କମାନ୍ଦ କରିବାକୁ ପାଇଁ

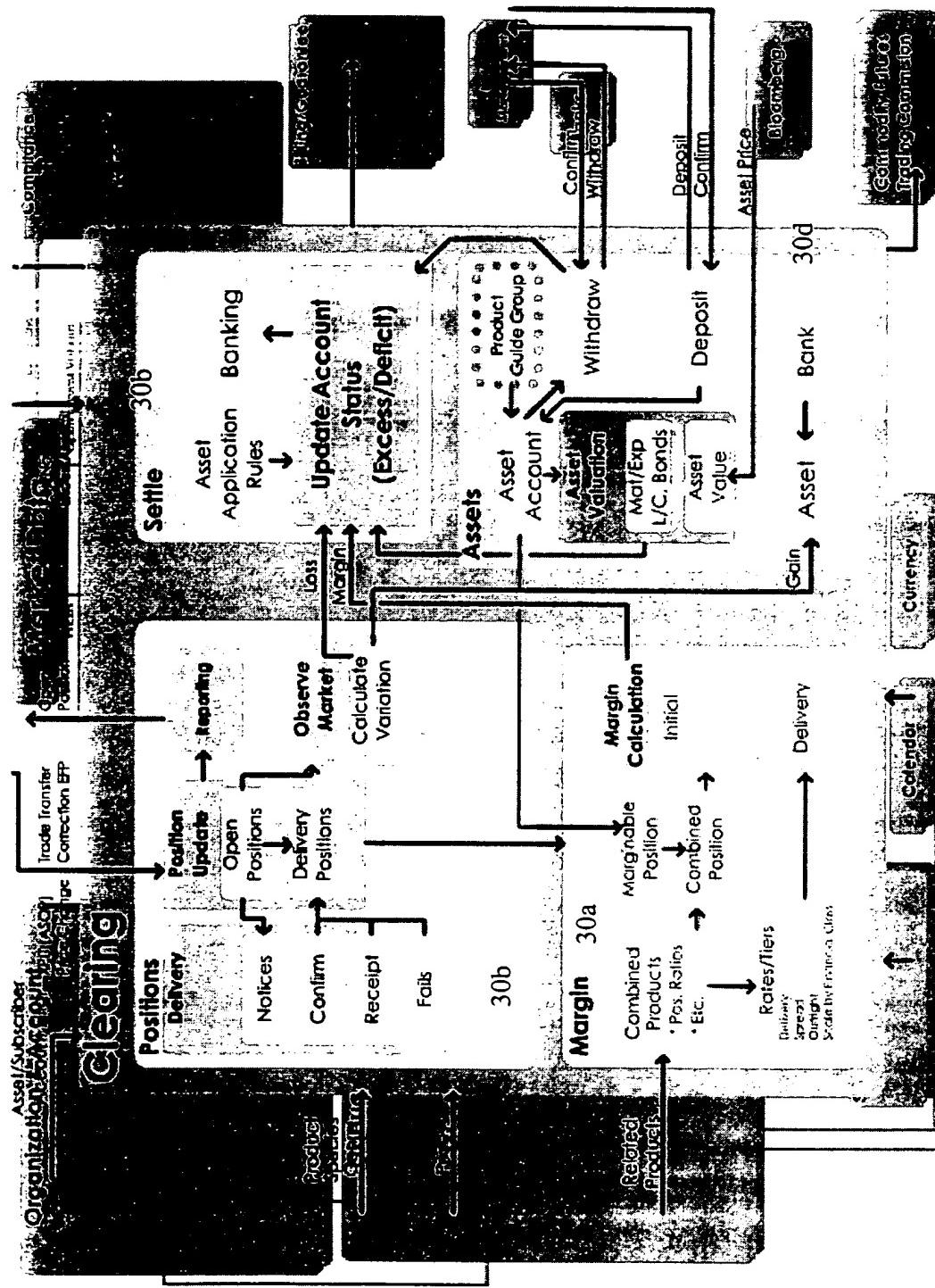


FIG. 11

FIG. 12

• • •

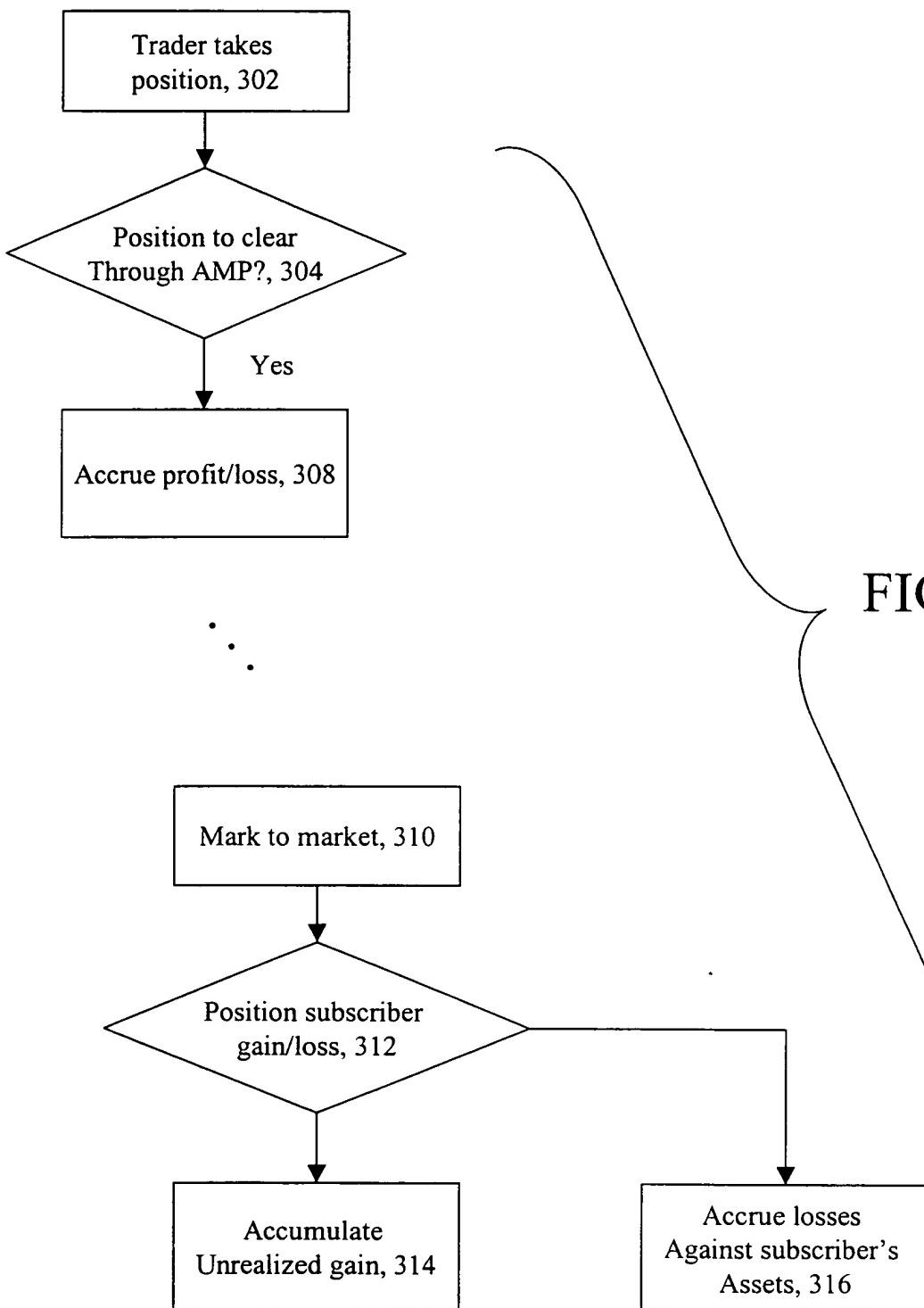
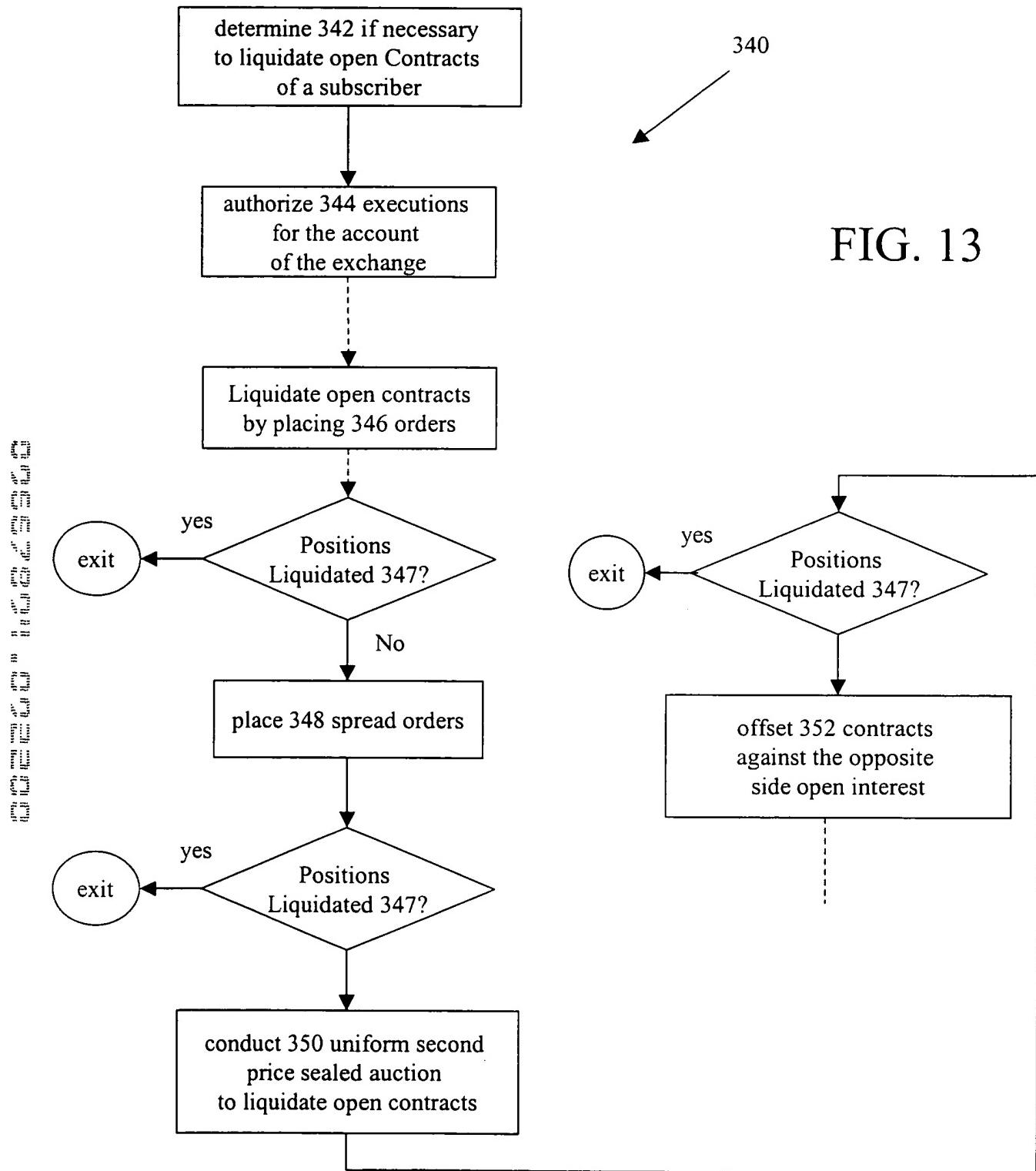


FIG. 13



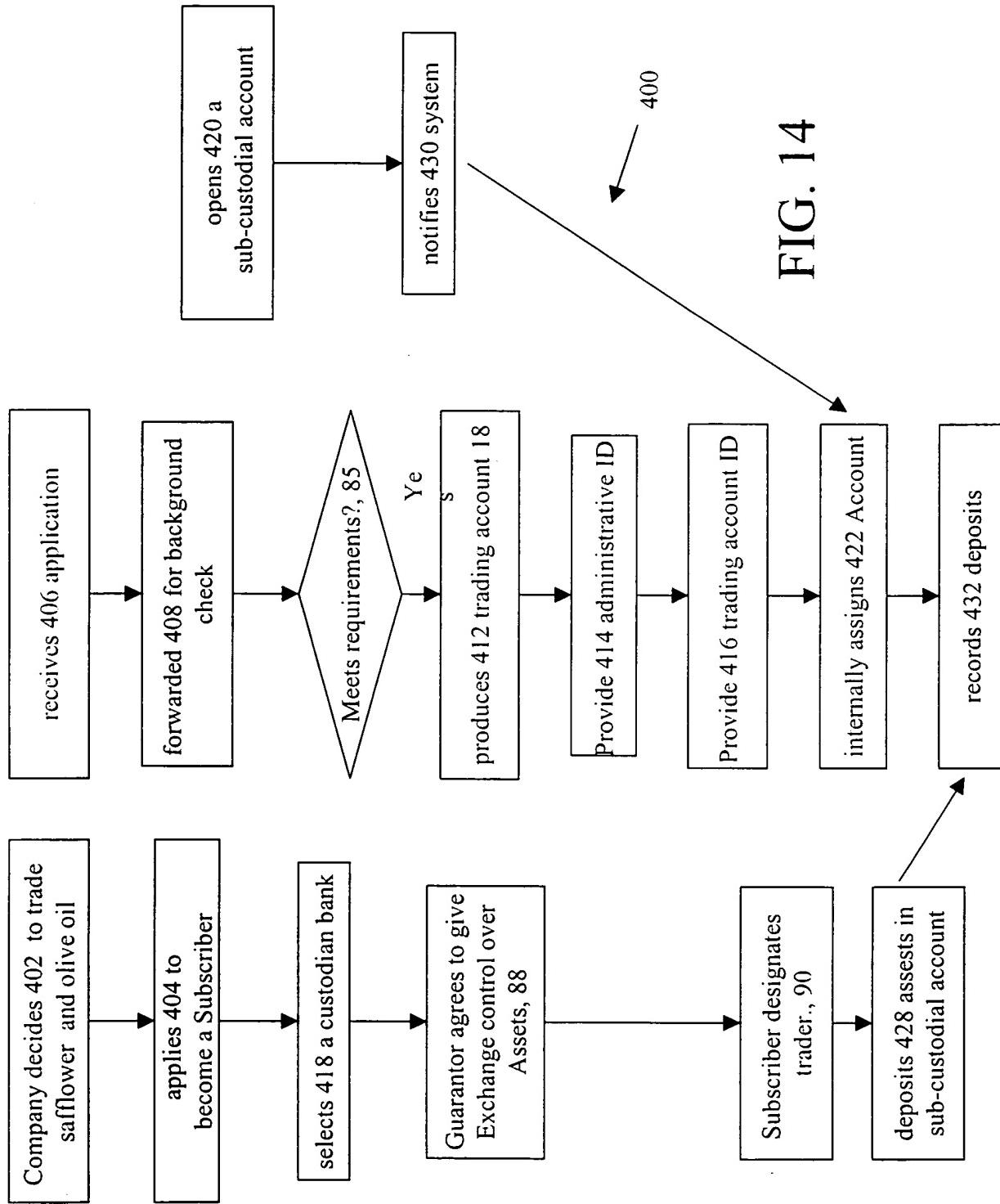


FIG. 14

FIG. 15

400
placed 452 on order book
second trader places 456
an offer to sell 2 lots
at \$0.60 per gallon

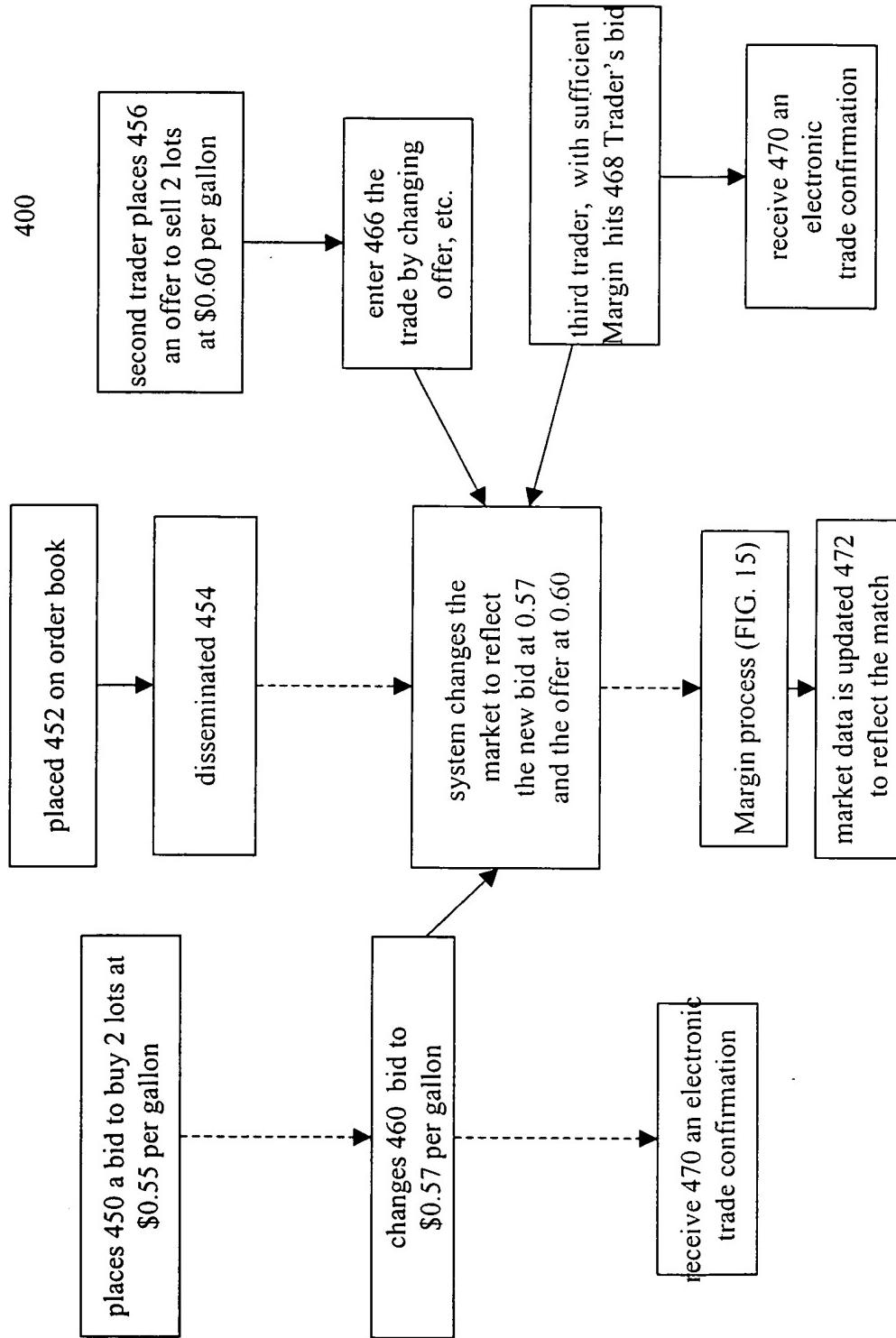
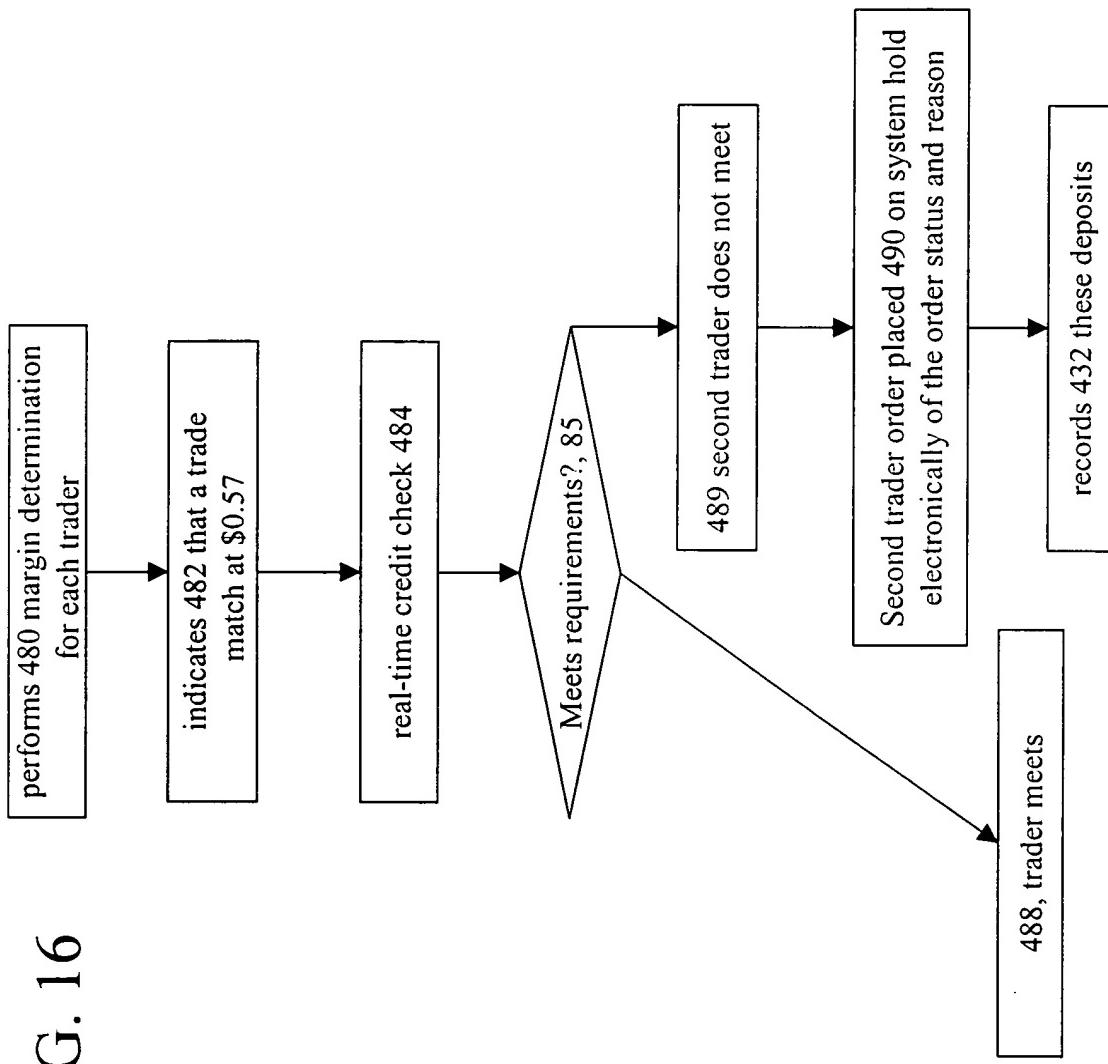


FIG. 16



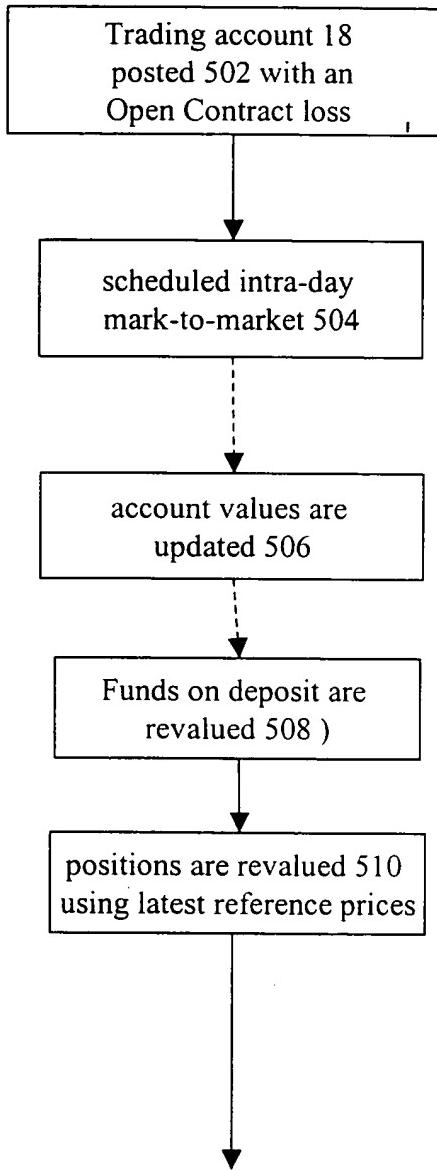


FIG. 17A

Margin levels are applied 512

debit 520
Company Inc.'s
Subcustodial account
by \$50

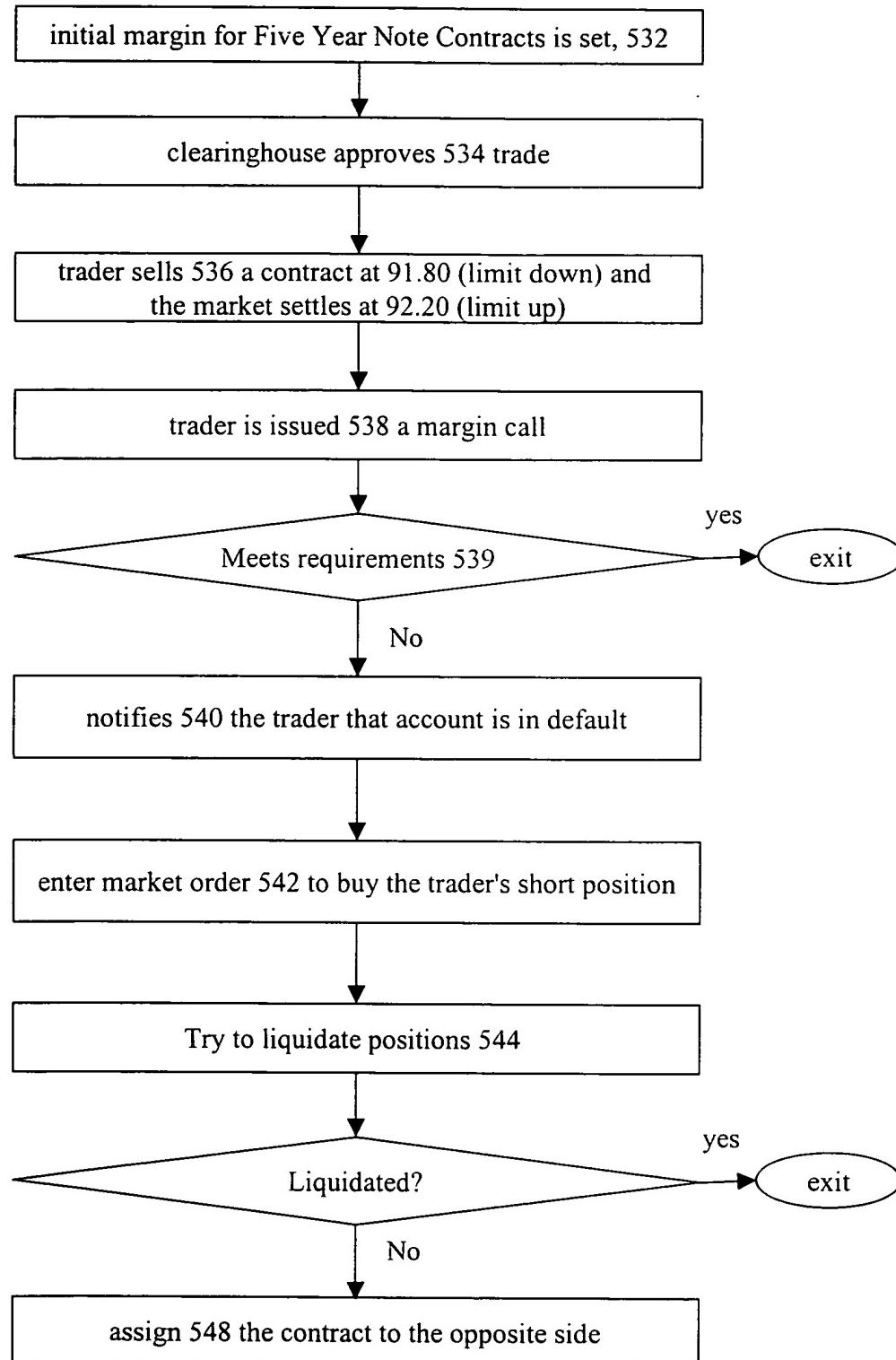
Meets requirements 520

did not have sufficient assets
the Exchange notify 522
subscriber of a payment
requirement

receive 470 an
electronic
trade confirmation

FIG. 17B

FIG. 18



Exchange digital net

System Architecture

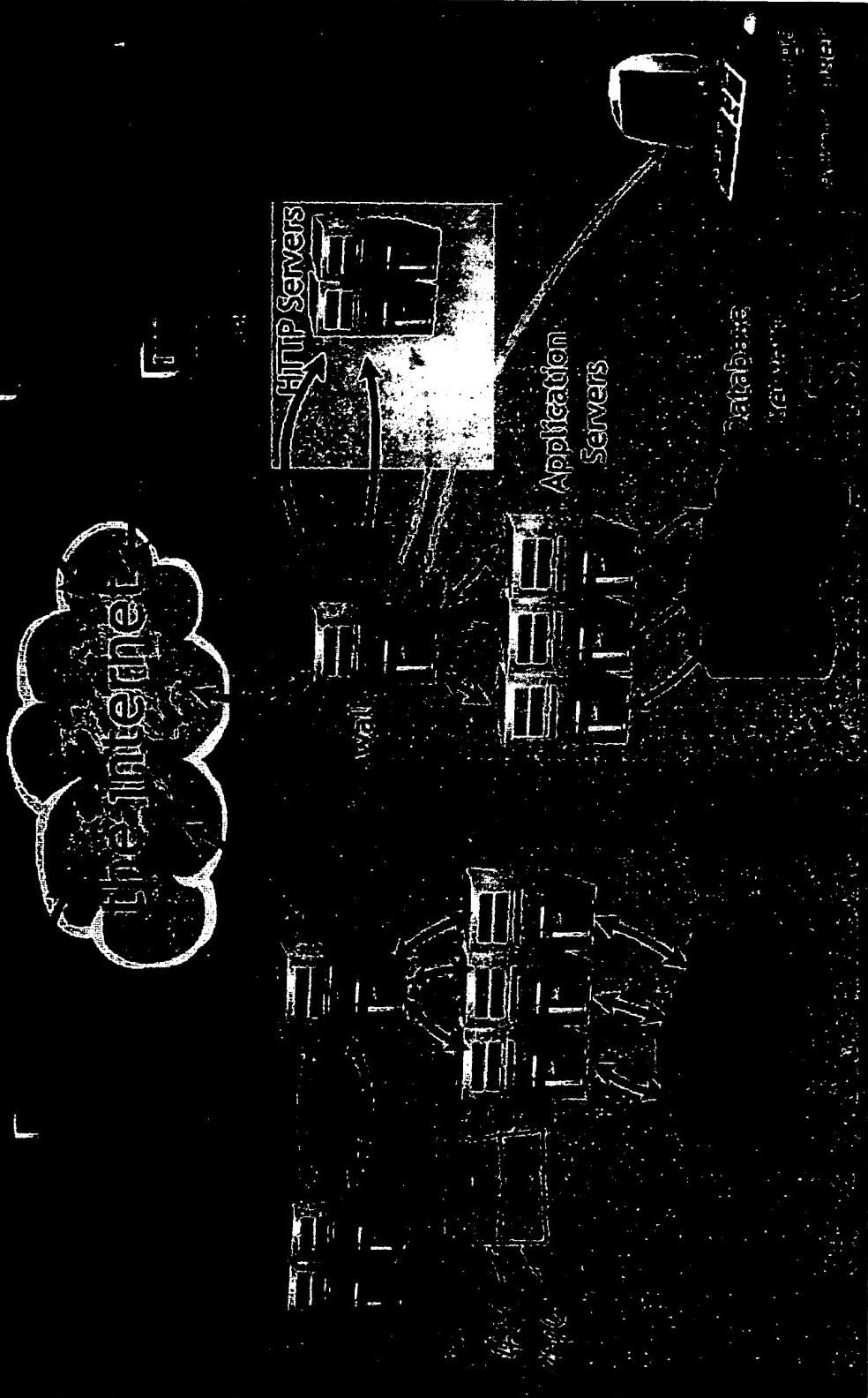


Fig. 19

11 ↗